



ADNOC L&S Announces CFO Transition

Abu Dhabi, UAE – 15 September 2025: ADNOC Logistics & Services ("the Company") (ADX symbol ADNOCLS / ISIN AEE01268A239), has announced the departure of Nicholas Gleeson, its Chief Financial Officer, effective 30 September 2025, to focus on personal commitments.

To ensure continuity, the Board has appointed Rahoof Khaleel Rahman as interim CFO. Rahoof brings over 12 years of dedicated service at ADNOC L&S, building on a strong foundation of professional experience that dates back to 2004. His career spans key areas including Audit, Financial Reporting, Budgeting, and Cost Analysis. He worked with globally recognized organizations such as KPMG, Ernst & Young, BP, and various firms across the Middle East, contributing to his deep expertise and strategic insight in financial operations. He is a certified CGMA from Chartered Institute of Management Accountants (CIMA).

He has led \$2.5B in M&A transactions, integrated four companies to deliver \$150M in cost synergies, and unlocked \$200M in cash through working capital optimization.

Rahoof has also overseen \$6B in infrastructure finance and led major systems implementations, including SAP and SOX for ABB across five entities. He also managed a portfolio of 20 audit clients at EY, ensuring compliance and excellence.

As a Chartered Accountant (ACMA, CGMA, ACA), Rahoof is known for his strategic mindset, credibility, and ability to align stakeholders around financial goals.

The Company has initiated a formal search for a permanent successor.



This leadership change does not impact the Company's financial guidance or strategic priorities. ADNOC L&S remains fully committed to its dividend policy and long-term value creation.

As highlighted in its Q2 2025 financial results, ADNOC L&S maintains a strong balance sheet and resilient cash flow position, supported by institutionalized financial systems and governance.

ADNOC L&S remains committed to keeping shareholders informed as it move through the transition.

The Board extends its sincere appreciation to Mr. Gleeson for his outstanding contributions during his tenure with ADNOC L&S.

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About ADNOC Logistics & Services

ADNOC Logistics & Services Plc, listed on the Abu Dhabi Securities Exchange (ADX symbol ADNOCLS / ISIN AEE01268A239) is a global energy maritime logistics company based in Abu Dhabi. Through its three business units – Integrated Logistics, Shipping and Services – ADNOC L&S delivers energy products and solutions to more than 100 customers in over 50 countries. ADNOC L&S' key subsidiaries include Zakher Marine International Holdings (100% ownership), an Abu Dhabi-based owner and operator of offshore support vessels; and Navig8 (80% ownership), a global ship owner and commercial pools operator also offering bunkering and ship management solutions.

To find out more, visit: www.adnocls.ae

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